

Registered Number 04625607

SWIFT PLUMBING & HEATING LIMITED

Abbreviated Accounts

31 May 2011

SWIFT PLUMBING & HEATING LIMITED
Registered Number 04625607
Balance Sheet as at 31 May 2011

	Notes	2011	2010
		£	£
Fixed assets			
Intangible	2	37,920	41,080
Tangible	3	<u>20,832</u>	<u>27,645</u>
Total fixed assets		58,752	68,725
Current assets			
Stocks		700	1,900
Debtors		28,493	34,241
Cash at bank and in hand		11,029	23,350
Total current assets		<u>40,222</u>	<u>59,491</u>
Creditors: amounts falling due within one year		(15,840)	(25,414)
Net current assets		24,382	34,077
Total assets less current liabilities		<u>83,134</u>	<u>102,802</u>
Total net Assets (liabilities)		83,134	102,802
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		<u>83,132</u>	<u>102,800</u>
Shareholders funds		<u>83,134</u>	<u>102,802</u>

- a. For the year ending 31 May 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 04 October 2011

And signed on their behalf by:

M senior, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 May
2011

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery 25.00% Reducing Balance

2 **Intangible fixed assets**

Cost Or Valuation	£
At 31 May 2010	63,200
At 31 May 2011	<u>63,200</u>

Depreciation	
At 31 May 2010	22,120
Charge for year	3,160
At 31 May 2011	<u>25,280</u>

Net Book Value	
At 31 May 2010	41,080
At 31 May 2011	<u>37,920</u>

3 **Tangible fixed assets**

Cost	£
At 31 May 2010	57,708
additions	131
disposals	
revaluations	
transfers	
At 31 May 2011	<u>57,839</u>

Depreciation	
At 31 May 2010	30,063
Charge for year	6,944
on disposals	<u> </u>

At 31 May 2011	<u>37,007</u>
Net Book Value	
At 31 May 2010	27,645
At 31 May 2011	<u>20,832</u>
4 Share capital	

	2011	2010
	£	£
Authorised share capital:		
Allotted, called up and fully paid:		
2 Ordinary of £1.00 each	2	2

4 **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly its estimated useful life of twenty years.

5 **Stock**

stocks are valued at lower of cost and net realisable value, after making due allowance for obsolete and slow moving item.